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EXTRAORDINARY

भाग II—खण्ड 1

PART II—Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS

(Legislative Department)

New Delhi, the 3rd September, 1998/Bhadra 12, 1920 (Saka)

THE OILFIELDS (REGULATION AND DEVELOPMENT)

AMENDMENT ORDINANCE, 1998

No. 17 OF 1998

Promulgated by the President in the Forty-ninth Year of the Republic of India.

An Ordinance further to amend the Oilfields (Regulation and Development) Act, 1948.

WHEREAS a Bill further to amend the Oilfields (Regulation and Development) Act, 1948 has been introduced in Parliament but has not yet been passed;

AND WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action to give effect to the provisions of the Bill;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

Short title
and com-
mencement.

1. (1) This Ordinance may be called the Oilfields (Regulation and Development) Amendment Ordinance, 1998.

(2) It shall come into force at once.

Amendment
of section
6A.

2. In section 6A of the Oilfields (Regulation and Development) Act, 1948 53 of 1948. (hereinafter referred to as the principal Act), for sub-sections (4) and (5), the following sub-sections shall be substituted, namely:—

"(4) The Central Government may, by notification in the Official Gazette, amend the Schedule so as to enhance or reduce the rate at which royalty shall be payable in respect of any mineral oil with effect from such date as may be specified in the notification and different rates may be notified in respect of same mineral oil mined, quarried, excavated or collected from the areas covered by different classes of mining leases:

Provided that the Central Government shall not fix the rates of royalty in respect of any mineral oil so as to exceed twenty per cent. of the sale price of the mineral oil at the oilfields or the oil well-head, as the case may be.

(5) If the Central Government, with a view to encourage exploration in offshore areas, is satisfied that it is necessary in the public interest so to do, it may, by notification in the Official Gazette, exempt generally, either absolutely or subject to such conditions, as may be specified in the notification, mineral oil produced from such areas from the whole or any part of the royalty leviable thereon."

Amendment
of section
10.

3. In section 10 of the principal Act, for the words, brackets, figures and letter "under sub-section (4) of section 6A", the words, brackets, figures and letter "under sub-section (4) and sub-section (5) of section 6A" shall be substituted.

K.R. NARAYANAN,

President.

RAGHBIR SINGH,

Secy. to the Govt. of India.